

Daily Nifty Observer

Issue - 694

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Nifty Outlook

.....on sustaining above 5290/5320 levels zone nifty may move towards 5350/5370 levels on wednesday with 5220 levels as intraday support below 5250 levels.....

Support

5280/5250/5220

Resistance

5320/5350/5370

Market Strength Indicators

14 days RSI - Up by 0.59 points at 68.00 levels

14 days Schotestic RSI - Up by 0.26 points at 100 levels

Stochastic - Up by 5.15 points at 89.82 levels

TSI - Up by 2.48 points

Market Intensity Indicator

NFP - At premium of 17.8 from premium of 17.00 earlier

Advance - 907

Decline - 579

Volatility - Unchanged at 0.14 levels from previous

Moving Average Indicator

20 days SMA - 5128.60

50 days SMA - 5048.54

200 days SMA - 5080.07

Bollinger Band - Trading around Upper Band

Other Indicators

FII's Spot - Positive

DII's Spot - Negative

F&O - Positive

Spot Nifty Daily Chart Analysis

NSE Nifty (N59901) 5287.95, 5317.00, 5265.95, 5287.95, 750844576, 0.18%
Price: Avg(5.00) Avg(5.50) Avg(5.00) Avg(5.00) Avg(5.00) Avg(5.00)



Spot Nifty closed at 5287.95 up 0.18 % after ranging trading session with rise in volume which was above its 20 period SMA. It made a high of 5317.00 and low of 5265.95 levels in intraday.

Nifty closed above its 20 period, above its 50 periods and above its 200 periods SMA.

Momentum oscillator is indicating that Nifty is trading just below its over bought zone on intraday chart.

After trading in short term bear zone for almost 24 trading days Nifty since ninteen trading sessions is in bull zone. Continuation of trading above its 20 period SMA will be short to mid term bull phase for Nifty.

For wednesday, 5290/5320 levels will continue to give immediate resistance above which 5350 levels will be intraday resistance for Nifty. Below 5280 levels intraday support for nifty will be at 5250/5220 levels zone. Probability to trade above 5200 levels is stronger in days to come.

60 Minute Chart Analysis

NSE Nifty (N59901) 5287.95, 1, 748654828, 0.00, 0.00, 0.530750, 5266.00, 0.00%
Price: STrend(3,00,1.00) Strend(1.00)



14 days Schotestic RSI (60 minutes chart) closed at 23.27 levels & traded below its 9 period EMA for whole of the trading session and managed to close below it. On wednesday it may try to come above its 9 period EMA levels allowing Nifty to trade above 5250 levels.

Today nifty consolidated below 5300 levels and also managed to close below 5300 levels. For wednesday above 5280 levels nifty may move towards 5350/5370 levels zone with 5320 as major intraday hurdle. Below 5280 levels Nifty has good intraday support in the zone of 5250/5220 levels.

240 Minute Chart Analysis

NSE Nifty (N59901) 5287.95, 1, 74864828, 0.00, 0.00, 0.530750, 5266.00, 0.00%
Price: STrend(3,00,1.00) Strend(1.00)



After 3 day for Nifty in bear zone, since twenty days it moved in bull zone and is closing above Super Trend, over 240 minutes Heikin Candle.

Today Nifty closed below 5300 levels .

Since last twenty trading sessions Nifty is closing above 4th speed line on 240 minute chart. Speed line is drawn from the low of 4789.15 (18/05/2012) and high of 5020.10 (29/05/2012).

In next few 240 minute Heikin candle if Nifty manages to move above 3rd speed line then probability to move towards 2nd speed line around 5550 levels will grow stronger. Else Nifty may move towards its support 4th speed line around 5150 levels in coming few 240 minutes candle.

Note on Nifty Intraday Price,OI & Volume (03/07/2012)

On tuesday rise in Nifty (0.18 %) was registered with rise in Nifty July 12 futures open position (8.30 %) and rise in Nifty spot intraday volume (7.23 %).

Nifty rise with rise in OI and volume suggesting that the market is attracting larger numbers of trader willing to open positions from the long side and hold them. Traders are more confident that prices will continue to climb up. This scenario indicates for a bullish movement to continue. Current rise of 0.18 % in Nifty was due to fresh long build up in Nifty July12 series.

Ongoing fresh long build up will continue to keep Nifty afloat 5220 levels with 5250 as immediate support below 5281 levels. Further, continuation of trading above 5250 levels is mandatory for Nifty to move above 5300 levels to test 5420 levels in days to come. Above 5281 levels, 5320 levels will provide immediate resistance to sustain at. Below 5220 levels, Nifty to find strong support at 5180 levels.

Stocks Corner

Fresh Long

MRPL	SUNTV	ESSAROIL	BALRAMCHIN	TITAN
GUJFLURO	IDEA	SCI	TTKPRESTIGBAJAJHIND	SINTEX
RELCAPITAL		MCDOWELL-N	HINDPETRO	DLF
IOC	JETAIRWAYS		FORTIS	NAGAROIL
SRTRANSFIN	MPHASIS	BEML	BHARTIARTL	JSWENERGY
BAJAJHLDNG		CUMMINSIND	BHARATFORG	
HINDOILEXP	IGL	RCOM	HINDALCO	MTNL
ESCORTS	INDIAINFO	SOBHA	PNB	GAIL
HDFC	SESAGOA	INDIANB	BPCL	UNITECH
EXIDEIND	DRREDDY	ULTRACEMCO		ONGC
INDUSINDBK	CANBK	BANKINDIA	RANBAXY	COLPAL
MARUTI	BATAINDIA	DISHTV	TATACOMM	CNPSE
BIOCON	VIDEOIND	NFTYMCAP50		RUCHISOYA
MCLEODRUSS		UNIONBANK	VIJAYABANK	BANKNIFTY
CNXINFRA	ASIANPAINT	GLAXO	HDFCBANK	LT
COREEDUTECH		BAJAJ-AUTO	BOSCHLTD	JISLJALEQS
BHUSANSTL	WIPRO	PIRHEALTH	TTML	NIFTY

Long Liquidation

CESC	KTKBANK	IBREALEST	GMDCLTD	JUBLFOOD	TATASTEEL
BRFL	IDFC	IVRCLINFRA	ORIENTBANK		ABIRLANUVO
HINDZINC	PFC	HEXAWARE	TATAPOWER		ABGSHIP
SUZLON	TATAMTRDVR		ABB	FEDERALBNK	
LITL	RAYMOND	UCOBANK	CAIRN	INDHOTEL	JINDALSAW
ASHOKLEY	OPTOCIRCUICPLA		ZEEL	BANKBARODA	
DENABANK	ADANIPTS		SOUTHBANK	HCC	DELTACORP
POLARIS	ROLTA	ALOKTEXT	CENTRALBK	TECHM	OFSS
ACC	LUPIN	EDUCOMP	INDIACEM	DIVISLAB	TVSMOTOR
BHEL	APOLLOTYRE		SREINFRA	PTC	

Short Covering

ONMOBILE	CROMPGREAV	JSWISPAT	RENUKA	IRB
AUROPHARMA	UNIPIHOS	PUNJLLOYD	YESBANK	BGREENERGY
FINANTECH	PRAJIND	GVKPIL	SAIL	ADANIPOWER
AXISBANK	TATAGLOBAL		ADANIEN	CENTURYTEX
NMDC	ORCHIDCHEM	STRTECH	BEL	GODREJIND
JPPOWER	OIL	SYNDIBANK	CHAMBLFERT	NHPC
VIPIND	BOMDYEING	APIL	KOTAKBANK	
ANDHRABANK		TATACHEM	IFCI	WELCORP
M&M	RECLTD	ARVIND	BFUTILITIE	PATELENG
DCB	PANTALOONR		ALBK	SIEMENS
RPOWER	VOLTAS	HDIL	HAVELLS	LICHSGFIN
TATACOFFEE		HCLTECH	JPASSOCIAT	MRF

Fresh Short

RELIANCE	AMBUJACEM		NTPC	TATAMOTORS
INFY	IOB	GESHIP	CNXT	DABUR
SUNPHARMA	HEROMOTOCO		SKUMARSYNF	POWERGRID
HINDUNILVR		MAX	ITC	JINDALSTEL
GMRINFRA	NCC			TCS

Performance Corner

Daily Calls Monitor

[Buy JSW Steel @ 685/687 sl 679 tgt 695/704](#)
[Buy BomDyena @ 545/547 sl 539 tgt 555/562](#)
[Buy DLF @ 209/210 sl 207 tgt 213/215](#)
[Buy Yes Bank @ 348/349 sl 345 tgt 354](#)
[Buy Buy LT @ 1412/1416 sl 1397 tgt 1450](#)
[Buy SBI @ 2192/2197 sl 2179 tgt 2220/2237](#)
[Buy IGL @ 243/244 sl 241 tgt 247/250; 2nd tgt](#)
[Buy ONGC @ 290/291 sl 287 tgt 296](#)
[Buy CanBank @ 418 sl 414 tgt 424](#)
[Buy Tata Steel @ 446/447 sl 442 tgt 453;sl](#)
[Buy Relintra @562/564 sl 558 tgt 570](#)
[Buy Nifty July 12 future @ 5294/5300 \(spot\) sl 5281 tgt 5327/5345; sl](#)
[Buy Sesa Goa @ 193.50 sl 191.70 tgt 196/198](#)
[Buy MMTc @ 750/754 sl 741 tgt 764/777](#)
[Buy CoalIndia @ 354/355 sl 341 tgt 359](#)
[May Buy Nifty July 12 future @ 5284/5287 \(spot\) sl 5267 tgt 5307/5327; sl of earlier intraday buy call in nifty triggered](#)

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